

BILL NO. R-92-01- 40

RESOLUTION NO. R-03-92

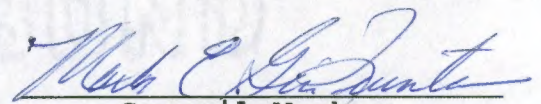
A RESOLUTION of the Common Council of the City of Fort Wayne, Indiana, approving the proposed budget of the Fort Wayne-Allen County Convention and Tourism Authority for the calendar year 1992.

WHEREAS, the Board of managers of the Fort Wayne-Allen County Convention and Tourism Authority has prepared and submitted to this body a proposed budget for the calendar year 1992, in accordance with the provisions of I.C. 36-10-8-8, which budget this body finds to be proper and acceptable.

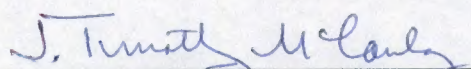
NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the proposed budget of the Fort Wayne-Allen County Convention and Tourism Authority for the calendar year 1992, as submitted to this Council on January 28, 1992, be and the same is hereby approved.

SECTION 2. That this Resolution shall be effective upon passage and approval by the Mayor.


Council Member

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

**FORT WAYNE AND ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY**

PROPOSED BUDGET FOR YEAR ENDING DECEMBER 31, 1992

CASH RECEIPTS

ROOM TAX	\$1,410,000
INTEREST INCOME	515,000
BUILDING REVENUES	385,000
FOOD AND BEVERAGE	175,000
TOTAL	<u>\$2,485,000</u>

CASH DISBURSEMENTS

OPERATING EXPENDITURES:

BUILDING AND EQUIPMENT LEASE PAYMENTS -- NOTE A	\$ 820,000
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OPERATING EXPENSES -- SEE DETAILED SCHEDULE ATTACHED	1,659,000
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TOTAL	<u>\$2,479,000</u>
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RECEIPTS IN EXCESS OF DISBURSEMENTS	\$ 6,000
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CASH AND INVESTED CASH AT BEGINNING OF YEAR--NOTE B	9,375,000
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CASH AND INVESTED CASH AT END OF YEAR -- NOTE B	9,381,000
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NOTE A -- THE LEASE AGREEMENT PROVIDES FOR A FIXED MONTHLY RENTAL PAYMENT AND A VARIABLE MONTHLY RENT ADJUSTMENT FACTOR. THE VARIABLE RENT ADJUSTMENT FACTOR IS BASED UPON FLUCTUATIONS IN THE INTEREST AND FINANCING COSTS INCURRED BY THE LESSOR AND WILL INCREASE OR DECREASE THE FIXED MONTHLY RENTAL PAYMENT ACCORDINGLY.

THE TOTAL FIXED RENTAL PAYMENTS FOR 1992 IS 850,000 AND A - \$30,000 ESTIMATE HAS BEEN BUDGETED FOR TO REFLECT THE POSSIBLE DECREASE IN RENT DUE TO THE VARIABLE FACTOR.

NOTE B--THE AUTHORITY IS REQUIRED TO MAINTAIN \$5,000,000 OF RESTRICTED CASH THROUGHOUT THE 30 YEAR PERIOD OF THE BUILDING AND EQUIPMENT LEASE AGREEMENT.

NOTE C--THE AUTHORITY HAS A LEASEHOLD LIABILITIES FUND OF \$300,000 TO REPLACE OR REPAIR BUILDING AND EQUIPMENT AS NECESSARY. IN 1992, \$115,000 WILL BE USED FROM THAT FUND TO REPLACE CARPETING, STAGE CURTAINS AND BALLROOM LIGHTING.

FORT WAYNE AND ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

PROPOSED BUDGET FOR OPERATING EXPENSES
FOR THE YEAR ENDING DECEMBER 31, 1992

PAYROLL COSTS:

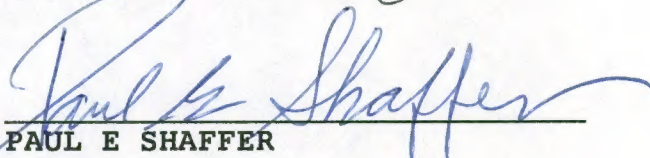
SALARIES AND WAGES	\$652,000	
FRINGE BENEFITS AND TAXES	163,000	\$ 815,000
UTILITIES AND TELEPHONE		\$ 200,000
ADVERTISING AND PROMOTION:		
ADVERTISING	150,000	
CONVENTION BUREAU	150,000	300,000
PROFESSIONAL SERVICES	45,000	
INSURANCE	62,000	
OFFICE SUPPLIES AND RENTALS	27,000	
MAINTENANCE SUPPLIES AND REPAIRS	60,000	
MAINTENANCE CONTRACTS	60,000	
MISCELLANEOUS	<u>5,000</u>	259,000
FEASIBILITY STUDY		45,000
CAPITAL IMPROVEMENTS AND EQUIPMENT		40,000

TOTAL OPERATING EXPENSES \$1,659,000

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

MICHAEL MARCHESE AND PAUL SHAFFER, PRESIDENT AND TREASURER, RESPECTIVELY, OF THE FORT WAYNE-ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY, BEING FIRST DULY SWORN, REPRESENT THAT AT A MEETING DULY CALLED, THE FORT WAYNE-ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY APPROVED THE WITHIN DESCRIBED BUDGET FOR THE AUTHORITY FOR THE YEAR COMMENCING JANUARY 1, 1992 AND ENDING DECEMBER 31, 1992.


MICHAEL MARCHESE, JR.


PAUL E SHAFFER

Subscribed and sworn to before me, a Notary Public in and for Allen County, Indiana, this 6 day of January, 1992.

My Commission Expires: 7/26/94


Marvin S. Crell
Resident of Allen County

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Don J. Schneider,
seconded by Sandra E. Kennedy, and duly adopted, placed on its passage.
PASSED ~~102~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BRADBURY	✓			
EDMONDS	✓			
GiaQUINTA	✓			
HENRY				✓
LONG	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 1-28-92

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 07-03-92
on the 28th day of January, 1992

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schneider
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 29th day of January, 1992,
at the hour of 1:30 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 7th day of February,
1992, at the hour of 3:40 o'clock P M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

BILL NO. R-92-01-40

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GiaQUINTA, CHAIRMAN
CLETUS R. EDMONDS, VICE CHAIRMAN
LUNSEY, LONG, RAVINE

WE, YOUR COMMITTEE ON FINANCE TO WHOM

WAS REFERRED AN (~~ORDINANCE~~) (RESOLUTION) of the Common Council
of the City of Fort Wayne, Indiana, approving the proposed budget
of the Fort Wayne-Allen County Convention and Tourism
Authority for the calendar year 1992

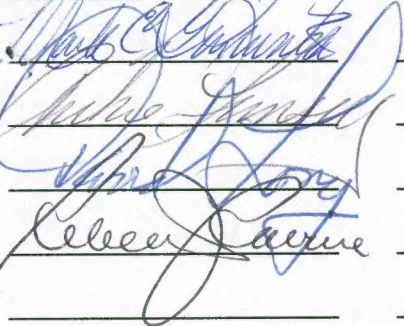
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

DATED:

1-28-92.

Sandra E. Kennedy
City Clerk

DIGEST SHEET

TITLE OF ORDINANCE RESOLUTION

DEPARTMENT REQUESTING ORDINANCE FORT WAYNE - ALLEN COUNTY
CONVENTION AND TOURISM AUTHORITY

SYNOPSIS OF ORDINANCE APPROVING THE 1992 PROPOSED BUDGET OF THE
FORT WAYNE - ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY.

09-92-01-40

EFFECT OF PASSAGE ALLOWING THE AUTHORITY TO OPERATE PER THE
ATTACHED 1992 BUDGET.

EFFECT OF NON-PASSAGE THE AUTHORITY COULD NOT OPERATE

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____